

OFFICE OF FISCAL ANALYSIS

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HB-5389

AN ACT CONCERNING INSURANCE.

AMENDMENT

LCO No.: 5029

File Copy No.: 300

House Calendar No.: 230

OFA Fiscal Note

No Fiscal Impact

The amendment strikes the underlying bill and its associated fiscal impact.

The amendment requires the Insurance Department and the Office of Policy and Management to prepare a report that evaluates the potential use of a captive insurance company to reduce premium rate increases for policyholders with Connecticut Partnership long-term care insurance policies. This is not anticipated to result in a fiscal impact because the agencies have the necessary expertise to prepare and submit such a report to the Insurance and Real Estate Committee by January 1, 2023.

The amendment makes various changes to the statutes regarding peer-to-peer (P2P) car sharing programs, which are not anticipated to have a fiscal impact.

The amendment also repeals a statutory provision requiring P2P car sharing programs operating at Bradley International Airport to have an agreement with the Connecticut Airport Authority (CAA). This is not expected to have a fiscal impact because, according to CAA, such programs would still be required to enter into agreements with CAA under other statutory authority.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.